

# Target Center Renovation Minneapolis, MN



Program - Cost Model Summary  
October 29, 2012

Construction Start: Feb-2013  
Completion: Oct-2014

## Executive Summary by Program

	GSF	Cost / GSF	Total Cost
a. Back of House = Level 1 Marshaling, Production Office, Laundry, and Security; Level 4 & 5 Storage Rooms	27,449	\$ 140.48	\$ 3,856,056
a.1 Back of House = Relocation of Show Operations; Stage, Back Stage, Extending Rigging Grid, and Changes to Marshaling	3,400	\$ 411.76	\$ 1,400,000
b. Building Operations = Level 2 New Offices; Level 3 Operations	2,070	\$ 71.71	\$ 148,433
c. Food Service = Level 1 Tour / In-house Catering; Level 3 Food Court & Vending; Level 4 Event Food / Beverage; Level 5 New Concessions	13,213	\$ 300.26	\$ 3,967,285
d. Horizontal Circulation = Level 1 Box Office, Lobbies, Vestibules, and Corridors; Level 2 Skyway Corridor; Level 3 Lower Concourse; Level 4 Suite Corridors; Level 5 Upper Concourse	118,659	\$ 94.57	\$ 11,221,794
d.1 Horizontal Circulation = New Skyway at Skyway Level	2,950	\$ 644.07	\$ 1,900,000
e. Premium Spaces = Level 1 Courtside & New Club, Kitchen, VIP Lobby, and Toilet Rooms; Level 2 New Club / Banquet, Kitchen, and Toilet Rooms; Level 4 Cambria Club & Club; Level 5 Premium Spaces = Sponsor Zone / Bar & 1,000 premium seats	52,965	\$ 287.20	\$ 15,211,596
e.1 Suites = Level 4 - 2 Party Suites, 4 Large Corner Suites, 32 Standard Suites	14,294	\$ 305.51	\$ 4,367,018
f. Retail = Level 1 Team Store; Level 3 & 4 Novelty	5,068	\$ 174.91	\$ 886,448
g. Team Facilities = Level 1 Timberwolves / Lynx Locker Rooms and Dressing Rooms	3,400	\$ 274.42	\$ 933,038
h. Level 3 Renovate Toilets; Levels 4 & 5 New & Renovated Toilets	23,044	\$ 161.73	\$ 3,726,863
i. Health Club Level 2 Option B = Relocate Team Offices	20,000	\$ 77.91	\$ 1,558,190
* Upgrade food service equipment in the existing central kitchens (all other FSE included in spaces above)			\$ 1,494,000

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* Removal of Existing Stairs / Infill Structure	25,187	\$ 100.29	\$ 2,526,025
* Way-finding Signage			\$ 1,500,000
* Phasing and Shift Work as Required for Events			Incl in Est
* Event & Game Day Disruption Avoidance / Accommodations			Incl in Est
<b>Total Program and Improvements</b>	<b>311,699</b>	<b>\$175.48</b>	<b>\$ 54,696,746</b>

### Circulation / Exterior Enclosure / Site Improvements

* Vertical Circulation / Stairs			\$ 1,084,682
* Building Enclosure / 6th St. Shell Improvements			\$ 15,600,000
* Site Improvements			\$ 4,371,669
<b>Total Circulation / Exterior Enclosure / Site Improvements</b>			<b>\$ 21,056,350</b>

### General Arena & Bowl Improvements

* Energy conservation / Sustainability budget and ADA Upgrades			\$ 1,000,000
* Acoustical improvements			\$ 250,000
* Sound system improvements, \$1 mil. carried per budget information received from consultant			\$ 1,000,000
* Upgrade all broadcast cabling			\$ 1,500,000
* Upgrade to IPTV Cisco Stadium Vision System and tele / data infrastructure			\$ 5,200,000
* Assume replacing 550 televisions			\$ 825,000
* Upgrade to Cisco VOIP System including 500 phones, software, voice mail, network electronics, and integration			\$ 1,700,000
* Production facility upgrade for HD quality, includes building improvements			\$ 3,250,000
* Center hung scoreboard upgrade HD improvement			\$ 5,500,000
* Ribbon board replacement to 15mm			\$ 1,150,000
<b>Total General Arena &amp; Bowl Improvements</b>			<b>\$ 21,375,000</b>

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<b>Total Construction Cost</b>			<b>\$ 97,128,096</b>
<b>Soft Costs</b>			
* Consultants, AE Design, Insurance			\$ 10,390,000
* Lane Closure Fees			\$ 500,000
<b>Total Soft Costs</b>			<b>\$ 10,890,000</b>
FF&E Cost			\$ 3,000,000
Project Contingency			\$ 9,710,000
<b>Total Project Cost</b>			<b>\$ 120,728,096</b>
* Health Club Level 1 Option A - Added Storage	27,250	\$ 55.29	\$ 1,506,700
* Health Club Level 1 Option A - Relocate Office Suite	43,110	\$ 87.82	\$ 3,785,810
* Health Club Level 1 Option A - Practice Facility	39,000	\$ 233.29	\$ 9,098,160
* Health Club Level 2 Option A - Added Storage	15,740	\$ 55.29	\$ 870,292
* Health Club Level 2 Option A - Relocate Office Suites	27,040	\$ 89.38	\$ 2,416,752
* Renovated Concessions			By Others
* Transparent LED Media Mesh Façade System at 6th St. / 1st & 2nd Ave corners			\$ 2,000,000